

B.C.S. 1963 (11)

## NEW SOUTH WALES

# DIGEST OF CURRENT STATISTICS

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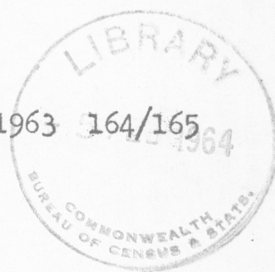
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## GENERAL - NEW SOUTH WALES

The upward trend in economic activity from 1962 continued into 1963, and was stimulated in the second half of that year by strong demand and rising prices of wool and other exports. The level of employment, production and trade at the end of the year compared well with earlier periods. Seasonal conditions in the State in 1963, as in the five preceding years, were on the whole favourable for crops, stock and pastures.

## PART I : EMPLOYMENT &amp; NON-RURAL INDUSTRIES

## EMPLOYMENT (See also graph p. 164)

The upward trend of recent months in the demand for labour was halted by seasonal factors in December 1963 but the overall position remained much more favourable than at the end of 1961 or 1962.

The number of Unplaced Applicants registered with Commonwealth Employment Service offices in New South Wales which had declined from 42,400 in January 1963 to 20,100 in October rose seasonally to 25,600 in November and 29,900 in December; compared with December 1962 this was a fall of 8900 (23 percent.) and with December 1961 a fall of 13,200 (31 percent.) although it remained nearly twice as high as the total of December 1960. The main fall, compared with 1962 and 1961, was in metropolitan registrations; and the decrease was less in the Rest of the State, in particular for women.

Registrations of school leavers are reflected in the rise of junior applicants (under the age of 21) from 7300 in October 1963 to 16,600 in December, which is near the level of December 1962 and 1961. Other applicants remained near 13,000 in the December quarter 1963.

## REGISTRATIONS WITH COMMONWEALTH EMPLOYMENT SERVICE - New South Wales

		1960	1961	1 9 6 2			1 9 6 3		
		December	December	October	November	December	October	November	December
<b>UNPLACED APPLICANTS:</b>									
Juniors (under 21)	Male	3,900	8,900	3,700	6,500	8,500	2,500	6,000	7,800
	Female	4,200	8,000	5,000	7,700	9,100	4,800	7,400	8,800
	Total	8,100	16,900	8,700	14,200	17,600	7,300	13,400	16,600
Adult (21 & over)	Male	5,800	20,300	14,500	14,100	15,800	8,100	7,800	9,500
	Female	2,700	5,900	6,300	5,900	5,400	4,700	4,400	3,800
	Total	8,500	26,200	20,800	20,000	21,200	12,800	12,200	13,300
Metrop. Area	Male	4,300	16,900	8,800	9,900	11,700	4,600	5,900	8,200
	Female	2,300	7,100	5,500	6,200	6,400	3,900	4,500	4,600
Rest of State	Male	5,400	12,300	9,400	10,700	12,600	6,000	7,900	9,100
	Female	4,600	6,800	5,800	7,400	8,100	5,600	7,300	8,000
All Applicants: Persons		16,600	43,100	29,500	34,200	38,800	20,100	25,600	29,900
ON UNEMPLOYMENT BENEFIT		4,700	20,400	13,600	13,100	17,200	8,900	8,200	11,200
UNFILLED VACANCIES		19,000	10,300	10,500	13,200	12,200	12,700	15,800	14,400

As usual towards the end of the year the number of persons on Unemployment Benefit in the State increased in 1963, from 8200 in Nov. to 11,200 in Dec. (4300 in the metropolitan area, 1500 in Newcastle and 900 in Wollongong) but this was substantially less than at the end of 1962 (17,200) or 1961 (20,400).



An employment survey (by the C.E.S. and Commonwealth Statistician) of larger private factories in New South Wales, covering about one half of total factory staffs in the State, showed a small fall of 500 to 245,900 in December 1963, corresponding to similar seasonal slackness in earlier years. Factory employment had risen appreciably between July and November 1963, and the December total remained 2 percent. more than at this time of 1962, though it was not quite as high as in December 1960. The principal increases during 1963 were recorded in the basic metal and metal fabricating industries.

EMPLOYMENT IN LARGER PRIVATE FACTORIES - New South Wales

Industrial Group	Dec. 1960	Dec. 1961	Nov. 1962	Dec. 1962	March 1963	July 1963	Nov. 1963	Dec. 1963
Building Materials	19,500	18,300	18,500	18,600	18,400	18,100	18,400	18,300
Basic Metals	43,100	44,200	45,000	45,200	46,000	46,200	46,800	47,000
Transport Equipment	23,300	20,000	21,700	21,700	22,200	22,300	22,600	22,400
Other Metal Mfrs.	61,300	54,300	57,000	56,800	57,100	56,600	58,300	58,100
Chemicals	13,400	13,000	13,300	13,300	13,600	13,400	13,500	13,600
Clothing Textiles	33,400	29,900	31,400	31,100	31,200	31,200	31,500	31,400
Other(Excl. Food)	30,600	29,000	30,000	29,900	29,600	29,500	30,300	30,100
Total, excl. Food	224,600	208,700	216,900	216,600	218,100	217,300	221,400	221,000
Food, Drink, Tobacco	24,200	24,700	24,800	24,300	25,800	23,500	25,000	24,900
TOTAL: Males	187,400	178,300	183,500	183,200	185,000	183,900	186,800	186,700
Females	61,400	55,100	58,200	57,700	58,900	56,900	59,600	59,200
Persons	248,800	233,400	241,700	240,900	243,900	240,800	246,400	245,900

Australian registrations of school leavers (defined as persons under 21 registering within three months of ceasing full-time education) with the Commonwealth Employment Service have been estimated at 84,600 in the year 1963, as against 80,500 in 1962 and 62,800 in 1961. Approximately one half of these registered in the last quarter of the year, and they comprise the major portion of the 40,400 applicants under the age of 21 at the end of 1963; this represented a decrease of 3300 or 8 percent. over the year, as against a fall of 17,800 or 31 percent. to 39,700 for applicants aged 21 and over.

The number of Applicants at the end of 1963 was comparatively high in Queensland due to seasonal lay-offs in the sugar and meat industries, but the total for that State, as for the other States, remained well below December 1962. The number of persons on Unemployment Benefit in Australia declined from 43,200 at the end of 1962 to 29,600 in 1963.

UNPLACED APPLICANTS - Commonwealth Employment Service - Australia

	1960		1961		1962		1963	
	October	December	October	December	October	December	October	December
TOTAL:	34,400	53,600	96,500	115,900	72,600	101,200	51,700	80,100
Age: Under 21					18,500	43,700	15,500	40,400
21 and over	n.a.	n.a.	n.a.	n.a.	54,100	57,500	36,200	39,700
Sex: Males	20,400	35,400	69,700	81,900	46,000	65,800	28,300	48,300
Females	14,000	18,200	26,800	34,000	26,600	35,400	23,400	31,800
State: N.S.W.	11,600	16,600	35,400	43,100	29,500	38,800	20,100	29,900
Victoria	7,500	9,700	27,200	27,400	17,500	19,400	11,300	16,000
Queensland	7,100	16,100	16,800	25,800	12,900	24,600	8,000	18,100
South Aust.	3,300	3,900	8,200	8,500	5,000	6,400	4,600	5,300
West Aust.	3,300	4,400	5,200	5,800	4,400	6,700	4,700	5,900
Tasmania	1,600	2,900	3,700	5,300	3,300	5,300	3,000	4,900

The Department of Labour and National Service recently published an analysis of characteristics of Unplaced Applicants registered in Australia in August 1963, when they totalled 43,500 males and 29,600 females. Among applicants under the age of 21 the number of females (13,200) was much higher than that of males (8000), and two thirds of the females had been registered for one month or more, while this ratio was less than one half for men. For applicants aged over 21 the number of males was twice as great as that of women, and the ratio of those registered for one month or more was 57 percent. in both instances.

#### UNPLACED APPLICANTS WITH C.E.S. - Australia - August 1963

DURATION OF REGISTRATION	Under 21		Over 21		Total		
	Males	Females	Males	Females	Males	Females	Total
less than one Month: Number	4,200	4,700	15,400	7,100	19,600	11,800	31,400
one month or more Number	3,800	8,500	20,100	9,300	23,900	17,800	41,700
T o t a l Number	8,000	13,200	35,500	16,400	43,500	29,600	73,100
one month or more as % Total	47%	65%	57%	57%	55%	60%	57%

A further analysis of the 20,100 adult (over 21) male applicants registered for one month or more shows that it included 8,700 registered in New South Wales, and of those about one half at metropolitan employment offices. The Australian applicants included 8 percent. in clerical occupations, 5% in rural and 7 percent. in skilled occupations, with the remaining four-fifths mainly semi-skilled or unskilled. For the age-groups 21-44 they represented about  $\frac{1}{2}$  percent. of the population, for ages 45-54, 0.8 percent. and for ages 55-64 1.2 percent. One third had been registered for less than 3 months in the preceding year, 28 percent. from three to six months and 39 percent. for six months or longer. In an assessment by Employment service officers the principal factors delaying placement were listed as follows; lack of suitable work within daily travelling distance for 26 percent. (20 percent. in metrop and 36 percent. in non-metrop areas), health for 24 percent., personal characteristics or attitudes 21 percent and age 18 percent.

#### PRODUCTION - New South Wales (See also graph p. 164)

Coal production in New South Wales in 1963 is estimated at 18.8m. tons or a little below the peak of 19m. tons achieved in 1962 and 1961. Underground production at 18.3m. tons was the highest on record but the decline in open-cut mining, now confined to a few north-western mines, continued in 1963 when they contributed only 3 percent. to the total State output. Underground production on the Cessnock/North-West field also fell in 1963, from 3.9m. to 3m. tons, while it reached new peaks on the Newcastle, Western and Southern fields. Expansion in recent years has been greatest in the South which contributed 42 percent. to the State total in 1963, as against 39 percent. in 1962 and 18 percent. in 1952.

#### COAL Production in New South Wales - Million Tons

Yearly Average and Year	Underground					All Districts		
	Cessnock N-West	Newcastle	Total North	West	South	Underground	Open Cut	T O T A L
Av. 1936-38	n.a.	n.a.	6.39	1.44	1.78	9.61	..	9.61
1945	3.77	2.67	6.44	1.44	1.78	9.66	0.52	10.18
1952	3.78	4.45	8.23	1.49	2.77	12.49	2.53	15.02
1961	3.88	5.66	9.54	1.59	7.06	18.19	0.83	19.02
1962	3.89	5.34	9.23	1.51	7.45	18.19	0.84	19.03
1963	3.03	5.79	8.82	1.64	7.82	18.28	0.60	18.88

Comparing July-December 1962 and 1963 generation of electricity in New South Wales increased by 9 percent. and production of cement by 10 percent.

PRODUCTION N.S.W. - July-December		1959	1960	1961	1962	1963
Electricity	Mill.kWh	4539	5040	5238	6194	6737
Cement	000 tons	540	598	538	568	623



FEMALE POPULATION -- New South Wales and Australia - At Census, June 1961  
(Statistics below include in 'Married Women' those permanently separated but exclude those widowed or divorced. 'Work Force' includes those unable to secure employment or temporarily laid-off because of sickness, strikes, etc.).

Census tables, recently published (C.B. No. 33), give further information on the structure of the female work force. Earlier publications had shown the rising proportion of women in the Australian Work Force, from 22 percent. in 1933 and 1947 to 23 percent. in 1954 and 25 percent. in 1961, and the new tables indicate that the absolute and relative growth of the female work force has been connected with an increasing participation of married women. Between 1933 and 1961 the female work force nearly doubled (from 599,000 to 1,059,000) while the number of married women in the work force rose seven-fold (from 66,000 to 444,700), or from 11 to 42 percent. of the female work force. This increase has been particularly strong in the age groups from 35 to 54 in recent years.

Details from the 1961 Census for New South Wales show that the ratio of working to total female population (see line 5 below) declined from 65 percent. at ages 15-19, and 33 percent. at 20-39 to 28 percent. at ages 40-59; the ratio of married to total female work force (line 7) in these age groups rose from 2 to 53 and 62 percent., as the percentage of (all) married women who went to work (line 8) remained steady at 22 percent. for these age groups.

Out of the total population a greater proportion were in the work force in New South Wales and Victoria than in the other States (lines 9 and 10 below), due apparently to the relatively greater number of population in the working-age groups in these two States (i.e. smaller proportion of children). For New South Wales and Victoria the married portion of the female work force (line 11) at 43 and 45 percent. was also above the Australian average of 42 percent.; as was the percentage of married women who went to work (line 12) with 19 and 21 percent. as against 18 percent. Relatively fewer women than in the other States are employed in Queensland and Western Australia, due partly to the greater importance of rural employment there; and it appears also that in these two States married women play a lesser part in the work force than elsewhere in Australia.

FEMALE POPULATION - Age, Marital and Occupational Status - As at June 1961

		NEW SOUTH WALES						
		Age (Years) Last Birthday						
		15 to 19	20 to 39	40 to 59	60/Over	Total		
1)	Total Number: Female Population	146,500	520,200	443,300	277,100	1,944,100*		
2)	Married Women	10,700	424,200	360,200	119,300	914,400		
3)	Percent.Married Women to Female Pop.	7%	82%	81%	43%	47%		
4)	Total Number of Women in Work Force	95,400	173,900	121,900	19,700	410,900		
5)	Percent.Women in W-F to Female Pop.	65%	33%	28%	7%	21%		
6)	Number of Married Women in Work Force	2,300	92,900	75,600	5,300	176,100		
7)	Percent.Above to Total Women in W-F	2%	53%	62%	27%	43%		
8)	" " to Total Married Women	21%	22%	21%	4%	19%		
Percent. Ratios:		N.S.W.	VIC.	QLD.	S.A.	W.A.	TAS.	AUSTRALIA
9)	Men in Work Force to Male Population	60	60	58	59	58	58	59
10)	Women " " to Female "	21	22	18	19	18	17	20
Married Women in Work Force to:								
11)	Total Women in Work Force	43	45	34	44	37	41	42
12)	Total Married Women	19	21	13	17	14	16	18

\* Includes 557,000 females aged less than 15 years.

PART II : FINANCE & TRADE  
CENTRAL BANKING, SHORT-TERM MONEY MARKET, NOTE ISSUE - AUSTRALIA

The improvement in Australia's balance of payments position during the year 1963 is reflected in the strong upward movement of international reserves which at £795 m. in December were £209m. more than at the end of 1962 and the highest since the Korean wool boom of 1951. Gold and Balances Held Abroad by the Reserve Bank showed a similar increase of £167m. in 1963 with a corresponding fall of £144m. in the Bank's holdings of Government securities.

In Reserve Bank Liabilities the main changes in 1963 were a rise of £40m. in the accounts of savings banks (included below in Other Liabilities). Total assets and liabilities held by the Reserve Bank increased by £46m. to £1153m. in 1963, as compared with rises of £16m. and £60m. in the two preceding years.

£million First Wednesday of Month	Net Gold & Foreign Exchange Holdings <sup>Ø</sup> Australia	RESERVE BANK OF AUSTRALIA - CENTRAL BANKING BUSINESS							
		Gold and Balances Abroad	Public Secur- ities	Other Assets	Notes in Issue	Trading Banks Statut. Reserve	Other Dep's	Other Liabi- lities	TOTAL Assets and Liabilities
1961-Oct.	573	490	498	48	424	214	22	376	1036
1962-Jan.	602	508	534	49	453	224	31	383	1091
1962-Oct.	561	490	510	25	437	192	73	323	1025
1963-Jan.	586	507	570	30	481	216	73	337	1107
1963-Oct.	667	591	415	58	435	209	49	371	1064
1964-Jan.	795	674	426	53	483	223	62	385	1153

Ø As at end of previous month.

The Australian note issue, at £437m. at end of November 1963 was about the same as at this time of 1962. However, the additional note issue in December 1963 of £83m. or 19 percent. was much greater than in earlier years (£69m. in 1962 and £58m. in 1961) and raised the total to the record figure of £520m. Following the usual re-flow this was reduced to £454m. by 8th January, 1964.

A U S T R A L I A N   N O T E   I S S U E   -   £ million

Year	Note Issue as at		Seasonal Increase	Note Issue as at 8th Jan. of following year
	End of November	Christmas Peak		
1939	51.5	57.3	5.8 (11%)	52.8
1959	409.5	466.5	57.0 (14%)	
1961	426.8	434.8	58.0 (14%)	435.3
1962	437.2	505.7	68.5 (16%)	454.2
1963	436.7	519.7	83.0 (19%)	453.7

Loans accepted by authorised dealers in the Short-Term Money Market, as at December (weekly average), rose from £110m. in 1961 and £125m. in 1962 to £148m. in 1963, with most of the increase coming from non-bank sources. Minimum interest rates for call money have been close to 2% p.a. for most of 1963, and maximum rates for fixed periods between 3½ and 4½%.

SHORT TERM MONEY MARKET, Australia	LOANS ACCEPTED & OUTSTANDING, £m.			INTEREST RATE p.a.	
	From Trading Banks	Others	Total	Minimum	Maximum
1960 - December	27	70	97	2.50%	4.50%
1961 - December	34	76	110	2.25%	4.00%
1962 - September	30	84	114	2.00%	4.31%
- December	33	92	125	2.00%	4.31%
1963 - September	41	100	141	2.00%	3.78%
- December	n.a.	n.a.	148	1.75%	3.81%



MAJOR TRADING BANKS - Australia

Buoyant local and export trading is reflected in sharp seasonal rise in bank deposits between July and December, amounting to £176m. in 1963, as against £93m. in 1962 and £123m. in 1961. Total deposits of £2113m. at end of December 1963 were 10 percent. higher than a year earlier. The upward trend in Fixed Deposits continued throughout 1963, and they contributed 31 percent. of total deposits at the end of the year.

Most of the seasonal deposit inflow of recent months went in to cash and Government Securities, and the ratio of these Liquid Assets to Deposits at 27.9 percent. in December was exceptionally high. Statutory Reserve Deposits only rose slightly as customers' deposits increased. However, the statutory ratio was raised from 10.8 to 12 percent. as from 7th January, 1964, requiring an additional £25m. plus increases due to rising deposits. This has been described as a measure of "precautionary restraint" and will still leave the banks with ample liquidity for current demands.

MAJOR TRADING BANKS - Business within Australia

Month (Weekly Average)	D E P O S I T S O F C U S T O M E R S				ADVANCES to Custo- mers	STATU- TORY RESERVE	Govt. SECUR- ITIES	Cash Items	R A T I O T O D E P O S I T S		
	Fixed	C u r r e n t		Total					Advan- ces	Stat- Res.	Cash & Sec.
		Interest	Other								
	£ - m i l l i o n								P e r c e n t .		
1960-Dec.	386	94	1248	1,728	1,080	282	231	79	62.5	16.3	17.9
1961-Nov.	534	94	1162	1,790	999	220	402	71	55.7	12.3	26.5
Dec.	536	92	1196	1,824	992	223	408	78	54.4	12.2	26.6
1962-Aug.	570	113	1139	1,822	1,052	191	370	67	57.7	10.5	24.0
Nov.	591	107	1177	1,875	1,054	213	385	66	56.2	11.4	24.0
Dec.	595	108	1213	1,916	1,052	215	389	81	54.9	11.2	24.5
1963-Mar.	618	118	1249	1,985	1,048	227	487	66	52.8	11.4	27.8
July	623	125	1189	1,937	1,108	211	400	67	57.2	10.9	24.1
Nov.	654	135	1271	2,060	1,104	215	496	66	53.6	10.5	27.3
Dec.	661	131	1321	2,113	1,098	221	511	78	52.0	10.4	27.9

Increases in Bank Advances during recent months were confined to seasonal loans to wool buyers and to term loans which reached totals of £72m. and £41m. respectively in December 1963. Other Advances fell seasonally from £1043m. in July 1963 to £986m. in December when they were £10m. less than a year earlier. However, the steady expansion of Overdraft Limits (relating to Other Advances) continued, and the ratio of Advances to Limits has declined from over 60 percent. in 1960-61 to 56 percent. in December 1962 and 52 percent. in December 1963.

MAJOR TRADING BANKS: ADVANCES & LIMITS(Excl.Loans to Wool Buyers & Term Loans)

	1960	1961	1962	1963	1963	1963	1963
£ m i l l i o n	July	Dec.	Dec.	March	July	Nov.	Dec.
Total Overdraft Limits (Second Wednesday)	1682	1647	1771	1783	1824	1873	1883
Less: Advances Outstanding (Weekly Avg.)	1030	943	996	975	1043	1004	986
"Unused Overdraft Limits" (Approx.Balance)	652	704	775	808	781	869	897
Percent. of Limits Used (Approx.)	61%	57%	56%	55%	57%	54%	52%

SAVINGS BANK DEPOSITS - New South Wales and Australia

Continuing their upward movement, savings bank deposits increased during November 1963 by £15m. to £743m. in New South Wales and by £16m. to £2,096m. in Australia. The latter represents a rise of 13 percent. since November, 1963, as compared with increases of 12, 4 and 8 percent. in the three preceding years.

SAVINGS BANK DEPOSITS	As at November, £mill.				Percent.Increase,Year ended Nov.			
	1960	1961	1962	1963	1959-60	1960-61	1961-62	1962-63
New South Wales	566	591	662	743	10.1	4.5	12.0	12.2
Australia	1577	1644	1851	2096	7.9	4.2	12.6	13.2

SYDNEY STOCK EXCHANGE

Share prices showed a fairly steady upward trend during 1963 and reached new peaks in the first half of January 1964. The Sydney Stock Exchange's index of industrial shares, on the base of 1957/8 = 100, rose from 156 in January 1963 and 171 in July to 182 in December and reached 189 on the 15th January 1964. The series listed below show a similar upward movement for other types of shares.

## SYDNEY STOCK EXCHANGE - SHARE PRICE INDICES - Base Year 1957/8 = 100

	Year ended June						Jan.	July	Dec.
	1958	1959	1960	1961	1962	1963	1	9	6
<u>Commonwealth Stat. Series:</u>									
Manufacturing/Distributing	100	110	146	147	154	150	155	154	165
Retailers	100	102	137	145	146	153	156	161	162
Pastoral Finance	100	85	126	111	102	109	111	117	138
Insurance	100	110	150	173	199	210	212	206	221
75 Companies	100	107	148	152	161	163	165	169	177
34 Active Shares	100	110	152	158	163	163	167	172	180
<u>Sydney Stock Exchange Series:</u>									
Industrials (Daily Series)	100	112	158	163	159	155	156	171	182
" High Point	124	130	177	184	170	164	158	175	184
" Low Point	96	105	128	141	147	145	154	165	182

RETAIL SALES & INSTALMENT CREDIT

Balances outstanding on instalment credit agreements with non-retail finance businesses in New South Wales, which had declined from £171m. in December 1960 to £152m. early in 1962, were back to £174m. in October 1963, and for Australia they reached a new peak of £450m. in November 1963. Including credit by retail firms the total outstanding in Australia at JUNE 1963 was £625 m.

INSTALMENT CREDIT FOR RETAIL SALES - Balances Outstanding at End of Period - £million  
(Classified to type of business on whose paper the original agreement was written)

		Non-Retail Finance Businesses			Retailers	All Businesses
		N.S.W.	Other States	Australia	Australia	Australia
1960	December	171	267	438	202	640
1961	September	154	228	382	199	581
1962	June	154	220	374	210	584
	December	162	240	402	220	622
1963	June	164	246	410	215	625
	October	174	267	441	n.a.	n.a.
	November	n.a.	n.a.	450	n.a.	n.a.

Preliminary figures for the value of retail sales in Australia (excluding motor vehicles, parts, petrol etc.) indicate that, as compared with 1962, turnovers rose by 3 percent. in the first half of 1963 and by 4½ percent. in July-November.



## OVERSEA TRADE - Australia

Australian merchandise exports in July-December rose sharply from £502m. in 1962 to £679m. in 1963, and, with only a minor rise in imports, the trade balance turned from an import surplus of £35m. in the 1962 period to an export surplus of £114m. in 1963. The six months of 1961 had shown a similar export surplus but from a much lower trade turn-over.

OVERSEA TRADE In Merchandise - £ Million, F. o. B.

	Year ended June			Six Months ended December				
	1961	1962	1963	1959	1960	1961	1962	1963
Exports	928	1068	1069	466	415	523	502	679
Imports	1085	883	1079	429	561	410	537	565
Exports (+), Imports (-)	-157	+185	- 10	+37	-146	+113	-35	+114

During the first three months of the selling season (September-November) the quantity of wool shipped from Australia in 1963 was 4 percent. greater than in 1962 and the average price rose by one fifth from 56d to 67d per lb. greasy, so that the value of shipments at £124m. in 1963 was well in excess of recent seasons (less than £100m. for this period from 1958 to 1962).

Shipments to Japan rose in quantity and value and were equivalent to 27 percent. of total value in the three months of 1963; and shipments to the United Kingdom (19 percent. of total) and to the countries of the European Common Market (32 percent.) were also higher than in recent years. There was little change in shipments to Eastern European countries, but last season's revival in exports to the United States was not maintained.

## EXPORTS OF WOOL - Australia - Three Months ended November

Sept./November	1960	1961	1962	1963	1960	1961	1962	1963	1959	1961	1962	1963
	M.Lbs.greasy equivalent				Value - £mill.				Percent. of Total Value			
Japan	85	106	94	115	20.0	27.0	24.5	34.1	21.9	28.4	24.8	27.4
United Kingdom	82	70	77	85	17.0	16.4	17.3	24.2	24.2	16.7	17.6	19.4
U.S.A.	14	23	37	20	2.9	4.7	8.2	4.7	3.0	4.7	8.3	3.8
E.E.C. Ø	130	145	145	149	25.5	31.2	30.7	40.4	34.8	31.6	31.1	31.7
Eastern Europe ≠	22	19	20	20	5.1	5.2	5.5	6.4	5.9	5.3	5.5	5.1
Others	24	54	51	53	6.0	13.9	12.5	14.5	10.2	13.3	12.7	12.6
Total	357	417	424	442	76.5	98.4	98.7	124.3	100%	100%	100%	100%
Average Price, Pence per lb. greasy					51d.	57d.	56d.	67d.				

Ø France, Belgium-Lux., Italy, Germany FR: ≠ U.S.S.R., Poland, Czechoslovakia, Yugoslavia.

COMMONWEALTH ACCOUNTS

Commonwealth receipts for the six months July to December totalled £673m. in 1963, as compared with £608m. in 1962 due to increases under all major revenue headings. Income Tax collections at £201m. in the six months of 1963 were £25m. more than in the corresponding period of 1962 and about the same as in this period of 1961; most of this item is collected in June quarter; and for the year 1963-64 the budget anticipates a rise of £95m. to £906m. Receipts from other taxes in the six months rose by £20m. to £331m. in 1963 which compares with an anticipated increase of £24m. for the full year; collections of customs, excise and sales tax in particular were well over one half of the year's budget.

£million	Year ended June					Six Months ended December				
	1962	1963	1964	1963	1964	1961	1962	1963	1962	1963
	A c t u a l	B u d g e t		I n c r e a s e		A c t u a l			I n c r e a s e	
Income Tax	828	811	906	-17	95	200	175	200	-25	25
Other Taxes	580	620	644	40	24	287	311	331	24	20
All Taxes	1408	1431	1550	23	119	487	486	531	- 1	45

Expenditure from Revenue Fund for the half year increased by about £100m. to £896m. in 1963, mainly through increased requirements for defence, grants to the States, social services (in particular pensions and health benefits) and departmental allocations. For the full year the budget provides for a rise of £172m. over 1962-63. Loan Fund expenditure for the six months rose from £131m. in 1962 to £142m. in 1963 through increased payments for State works and higher loan redemptions.

## COMMONWEALTH GOVERNMENT ACCOUNTS - Six Months ended December - £ million

R E V E N U E	1961	1962	1963	E X P E N D I T U R E	1961	1962	1963
Customs	40.0	53.5	56.6	Social Services	177.6	186.4	195.6
Excise	135.1	140.5	149.7	States:General Grants	123.4	133.8	143.1
Sales Tax	71.8	75.3	80.1	Other	40.5	43.8	46.0
Income Tax	200.4	175.3	200.6	Defence(incl.Cap.Works)	100.0	99.3	129.8 #
Pay-roll Tax	30.4	30.9	32.8	War & Repat. ∅	50.5	55.5	62.8 #
Estate & Gift Duty	9.9	10.8	11.7	Capital Works (Excl.Def)	71.1	75.5	81.3 #
Total Taxation	487.6	486.3	531.5	Debt Charges	42.6	42.8	43.3
P.M.G., Radio, T.V.	74.2	80.0	88.1	P.M.G., Radio, T.V. ∅	62.6	59.3	63.6 #
Other Revenue	36.7	41.3	53.3 #	Other Expenditure	101.8	100.2	130.7 #
T o t a l	598.5	607.6	672.9 #	T o t a l	770.1	796.6	896.2 #
∅ Excluding debt charges				From L o a n F u n d	124.3	130.6	141.9 #

# Not strictly comparable with earlier years because of accounting changes.

Unusually low credit requirements had reduced the issue of Treasury Bills and Notes to £156m. in July 1963, the lowest for any month since 1958. Seasonal re-expansion brought the total back to £325m. in December which however remained less than at this time of recent years. During the past two years part of the Bill issue has been gradually replaced by Notes; Bills issued fell from £303m. in December 1961 to £178m. in 1963, while Notes increased from £49m. to £147m. in this period.

TREASURY BILLS & NOTES OUTSTANDING £mill.	1960	1961	1962	1963
January	323	367	344	325
J u l y	195	180	187	156
December	350	352	356	325



# NEW SOUTH WALES GOVERNMENT ACCOUNTS

Comparing the six months ended December 1962 and 1963, receipts of the Consolidated Revenue Fund rose by £10.2 to £95m., due to increased receipts from Commonwealth Grant, Stamp Duties, other State Taxes and Miscellaneous Receipts. Expenditure for debt charges and departmental expenses rose by £7.2m. to £104.5m.; in 1963, as in the 1962 period, nearly one half of this total was on account of education and health services.

The improved financial position of the railways increased the surplus on working account (excluding debt charges) of the business undertakings from £4m. in July-December 1961 and £5.8m. in 1962 to £10.7m. in 1963, and was a major factor in leaving a surplus (£1.2m.) for the State accounts, instead of a deficit for this period of recent years. Gross Loan Expenditure of £31m. for the six months of 1963 was £4m. more than in 1962.

## NEW SOUTH WALES GOVERNMENT ACCOUNTS - £ million

R E V E N U E	July-December			EXPENDITURE	July-December		
	1961	1962	1963		1961	1962	1963
Commonwealth General Grant	39.7	42.8	46.3	Net Debt Charges	18.4	20.5	22.1
State Taxation	22.3	23.7	29.2	Education, Health	(73.6	47.7	49.9
Other Governmental	17.8	18.7	19.5	Other Departmental		29.1	32.5
Total Consolidated Revenue	79.8	84.8	95.0	Total of above	92.0	97.3	104.5
Railways	43.0	43.6	49.6	Railways	39.4	38.5	39.8
Omnibuses	6.0	6.0	6.1	Omnibuses	6.7	6.5	6.6
Harbour Services	3.3	3.4	3.7	Harbour Services	2.2	2.2	2.3
Total Business	52.3	53.0	59.4	Total Business	48.3	47.2	48.7
TOTAL REVENUE	132.1	137.8	154.4	TOTAL EXPENDITURE	140.3	144.5	153.2
GROSS LOAN EXPENDITURE ON WORKS AND SERVICES:					29.5	27.2	31.4

PART III : RURAL INDUSTRIES

THE SEASON - New South Wales (See also graph p.164)

Seasonal conditions for the pastoral industries were very favourable during the early summer months, with rainfall mostly near or above average. Heavy rains in December 1963 caused some damage to wheat remaining to be harvested or stored in the open, and the quantity and quality of the crop may not be quite as high as anticipated earlier. However, the crop will still be comparatively heavy, as indicated by deliveries totalling 86m. to the Wheat Board up to 7th January, 1966. The rain did also some damage to late oat crops but harvesting of barley was completed under favourable conditions.

As a whole, seasonal conditions in the State throughout 1963, as in the five preceding years, were favourable to the rural industries. Rainfall, averaging 30 in. in the sheep districts, 27 in. in wheat areas and 80 in. in coastal dairying districts, was well above the long-term average. No prolonged dry spells were experienced and only relatively minor damage occurred from floods.

RAINFALL INDEX - New South Wales, "Normal Rainfall" for each Period = 100

	S H E E P D I S T R I C T S					W H E A T D I S T R I C T S				C O A S T A L D A I R Y I N G			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
1963-July	27	86	122	63	78	40	99	120	104	9	49	120	34
August	151	128	103	115	125	154	113	98	109	110	159	206	135
Sept.	73	115	115	72	98	73	100	113	105	79	141	143	103
Oct.	69	99	108	113	95	80	97	116	106	93	116	73	96
Nov.	126	86	77	57	91	104	94	68	79	161	142	120	151
Dec.	124	147	122	88	126	130	154	125	133	138	115	241	145
Year - Index	122	133	122	125	126	124	135	125	127	149	177	171	159
Year -Inches	40	32	25	16	30	31	32	24	27	83	79	64	80

	INDEX BASE	I n d e x - A n n u a l A v e r a g e									
		1954	1955	1956	1957	1958	1959	1960	1961	1962	1963
Sheep Districts	22 in.	109	141	209	62	112	118	106	112	115	126
Wheat Districts	21 in.	108	138	177	65	114	115	123	114	113	127
Coastal Dairying	50 in.	134	122	130	70	104	148	78	116	146	159

N: Northern. C: Central. S: Southern. W: Western.

D A I R Y I N G - New South Wales

Dairy production in New South Wales made a good seasonal recovery during October and November 1963, and the total of 134m. gall. for the five months ended November was three percent. more than in the corresponding period of 1962 though not as high as in some earlier seasons. The steady increase in Milk Board Requirements continued in the 1963 period when it took about 30 percent. of the total, while use of milk for butter and other processing has been more subject to seasonal fluctuation.

W H O L E M I L K - New South Wales - Million Gallons

	1959	1960	1961	1962	1963
T o t a l: Sept. Quarter	71.7	64.2	68.6	65.0	66.0
October	35.3	29.6	35.3	32.7	32.0
November	39.5	31.8	38.2	33.1	36.3
Butter(Factory) July-Nov.	82.2	61.0	75.5	65.6	68.9
Cheese " "	3.8	4.6	5.3	4.7	5.1
Other Processed " "	7.5	7.3	8.0	6.5	7.2
Milk Board " "	34.1	34.7	37.5	37.8	38.1
Other Uses " "	18.9	18.0	15.8	16.2	15.0
T o t a l: July-November	146.5	125.6	142.1	130.8	134.3



W O O L (See also graph p. 165)

First-hand deliveries of wool into New South Wales stores (excluding Albury) for the six months ended December at 1.1m. bales were a little more than in 1962 and 1961 but not as high as in this period of the six preceding seasons. Usually between 70 and 75 percent. of the season's total is delivered by the end of December. With accelerated sales schedules and prices the best since 1956-57 sales proceeds for the six months rose from between £50m. to £60m. in recent seasons to £78m. in 1963.

W O O L S T O R E S - Sydney, Newcastle and Goulburn - July to December

		1958	1959	1960	1961	1962	1963
First-Hand Deliveries	000 Bales	1202	1286	1128	1095	1055	1100
Percent. of Year's Total		73%	75%	74%	71%	70%	
Total Receipts (incl. Carryover)	000 Bales	1252	1357	1222	1161	1132	1180
Disposals	"	716	835	801	807	838	868
Balance in Store, End of December	"	536	522	421	354	294	312
Value of Sales in Six Months	£million	42.1	60.7	49.7	56.1	59.6	77.7

After the sharp price rise of October and early November 1963 wool prices eased a little at sales held later in the month and during December. However, buying competition remained keen, and the average price (on a full-clip basis) of 71d per lb. greasy for December was only 1d less than the November peak (the highest since July 1957) and 19 percent. above the average for the 1962-63 season.

WOOL PRICE, NSW, Pence per lb. greasy - Monthly Index based on Composition of Year's Clip

SEASON	August	September	October	November	December	May	June	Season
1956-57	69.0	75.0	73.0	77.0	78.0	83.0	79.0	80.5
1960-61	48.0	48.5	48.0	50.0	49.5	57.0	56.0	51.9
1961-62	56.0	55.0	53.0	52.0	52.0	56.0	56.0	54.6
1962-63	52.0	52.0	54.0	55.0	57.0	63.0	65.0	59.5
1963-64	62.0	63.0	66.0	72.0P	71.0P			

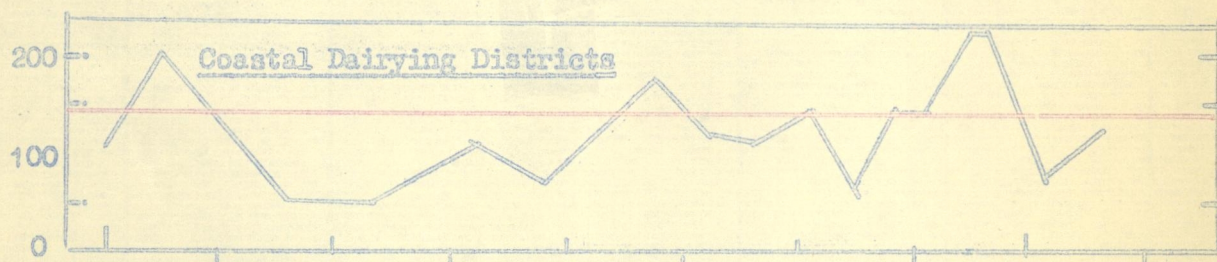
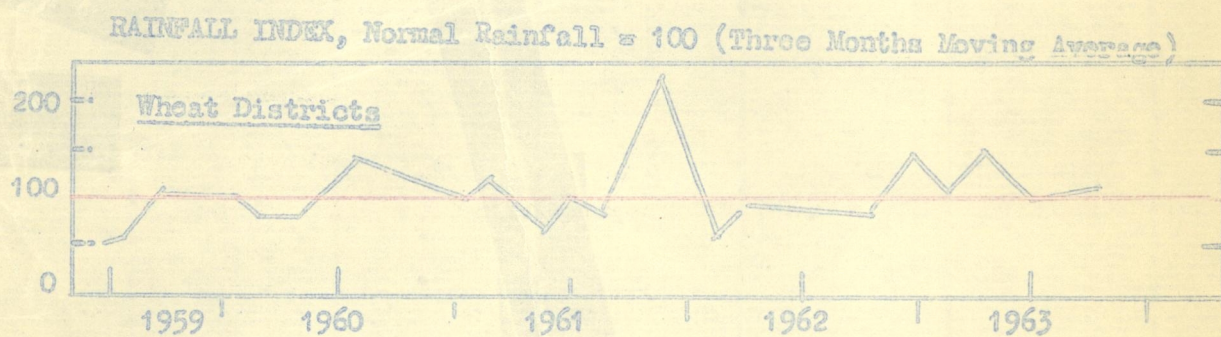
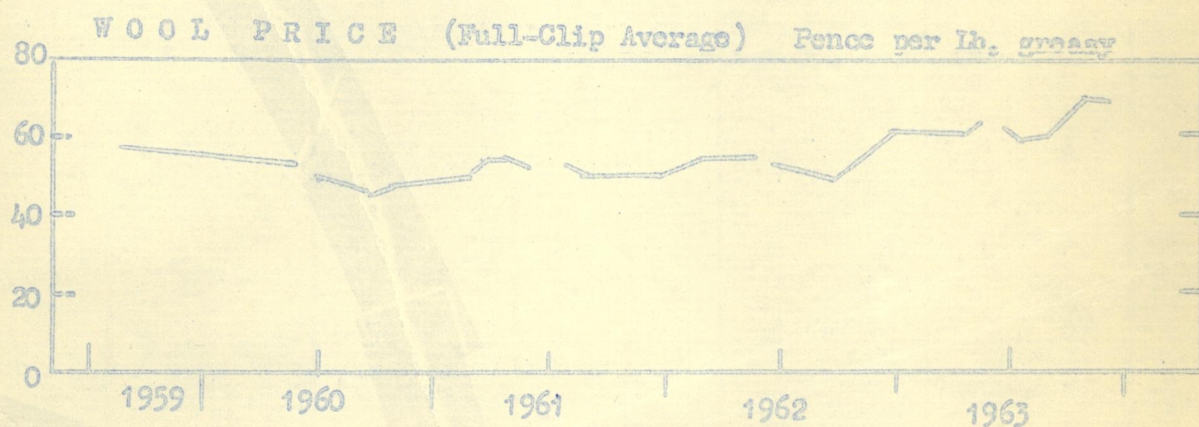
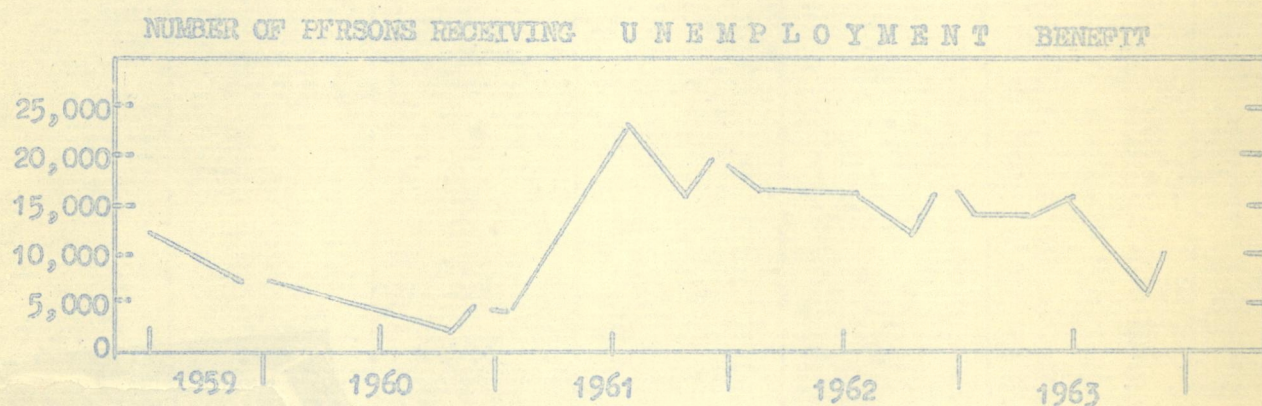
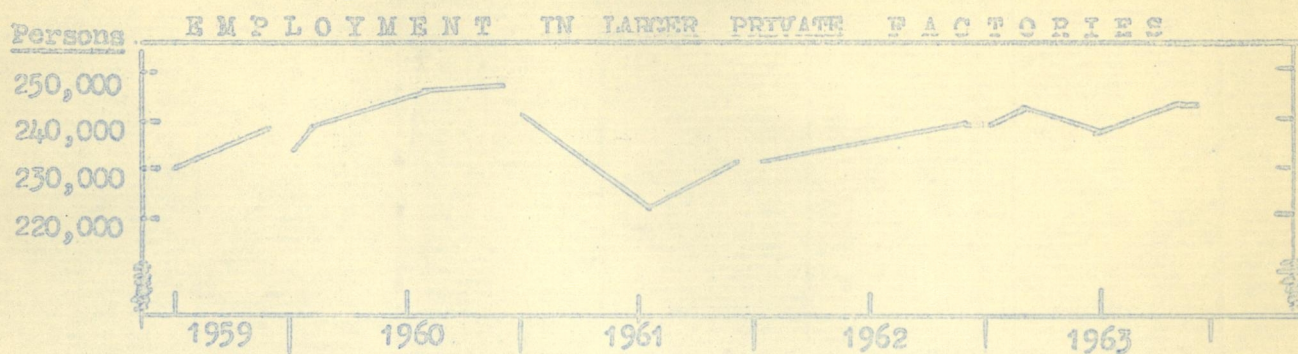
P: Preliminary.

For the six months ended December wool deliveries into Australian stores at 3.7m. bales in 1963 were 4 percent. more than in 1962 but not as high as in 1961 or 1959. However, clearances have proceeded more rapidly this season, and this, combined with the rise in the average price for the six months to 70d. per lb. (£80 per bale) of greasy wool, lifted sales proceeds from £180m. or less for this period of recent years to £235m. in 1963.

<u>W O O L - AUSTRALIA</u>	<u>July-December</u>	<u>1959</u>	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>
Received by Brokers	000 Bales	3,794	3,526	3,786	3,603	3,745
Sold by Brokers	"	2,404	2,362	2,513	2,551	2,617
Average Weight per bale sold, lb. of greasy wool		302	304	307	306	309
Total Value of Sales	£million	179.8	149.4	175.3	180.0	235.0
Average Value per bale of greasy wool	£	75	63	70	71	90
Average Value per lb. of greasy wool	d.	59.4	49.8	54.4	55.5	69.9



## MONTHLY STATISTICS - NEW SOUTH WALES

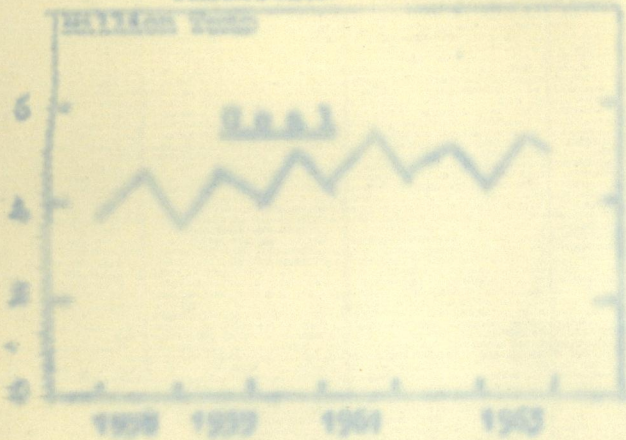


Series commence in July 1959 and extend to December 1963.

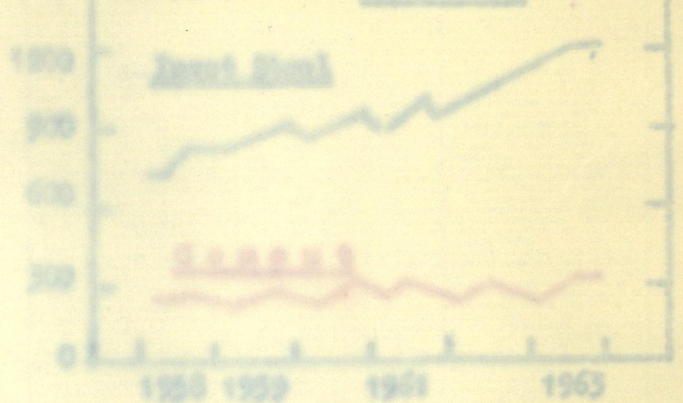


QUARTERLY SERIES - NEW SOUTH WALES

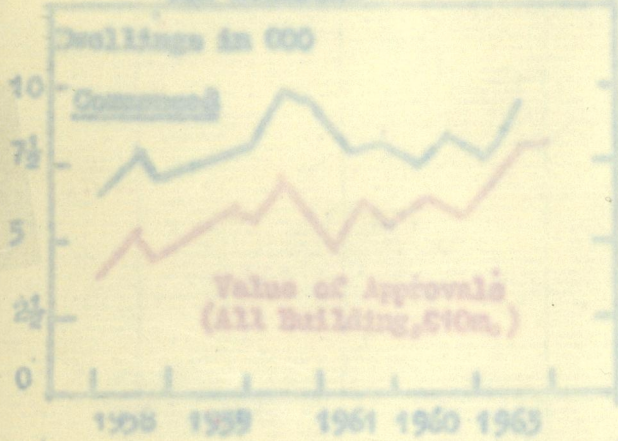
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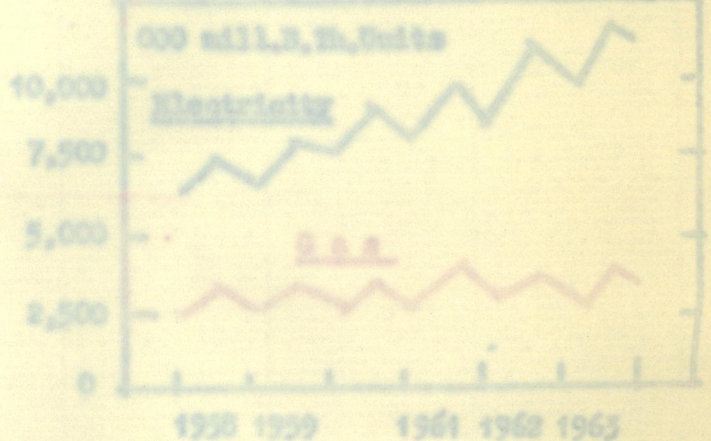
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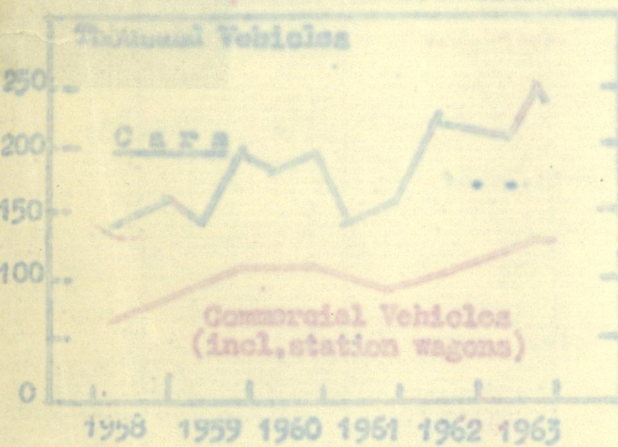
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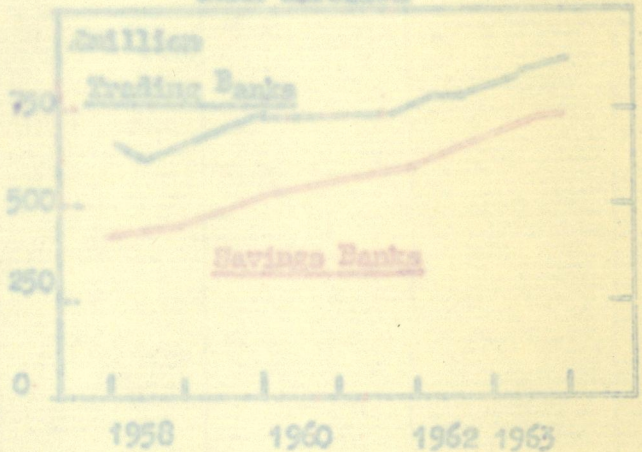
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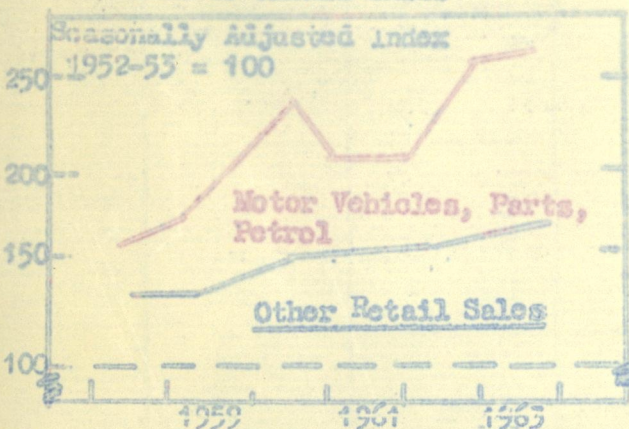
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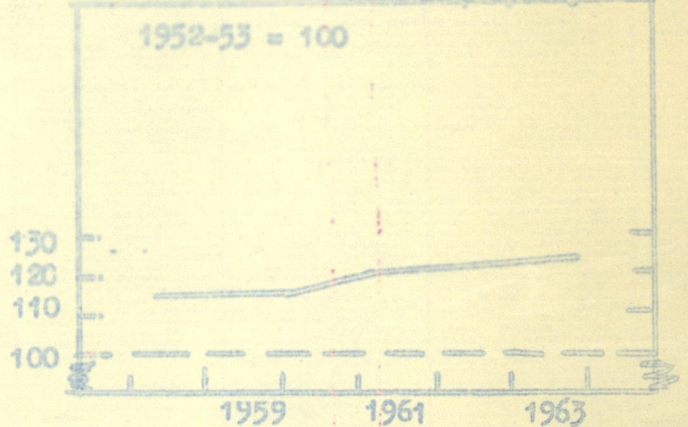
BANK DEPOSITS



VALUE OF RETAIL SALES



CONSUMER PRICE INDEX - Sydney



Series commence in March Quarter 1958 and extend to September or December Quarter 1963.